

## PORT COMMISSION RESOLUTION

WHEREAS, the Memphis and Shelby County Port Commission has the jurisdiction, management and control of a tract of land located in the Frank C. Pidgeon Industrial Park identified by the Memphis office of the U.S. Department of Agriculture, Consolidated Farm Services Agency, "FSA" as farm numbered 3461 being a total crop land of approximately 1,858.8 acres; and

WHEREAS, after publication of requests for proposals for leasing and farming the said tracts, DeWayne Hendrix d/b/a, Two-Way Gin Company, Inc. submitted the highest and best proposal and has agreed to pay an annual rent of \$181.51 per acre; and


WHEREAS, an Agricultural Lease Agreement, attached hereto, has been prepared and executed by DeWayne Hendrix d/b/a, Two-Way Gin Company, Inc. to lease said tracts from January 1, 2010 through December 31, 2014 at \$181.51 per acre with payment of annual rent for the calendar year 2010 and thereafter due and payable as set out in the agreement; and

WHEREAS, the execution of the aforesaid lease is in the best interests of the Memphis and Shelby County Port Commission.

NOW, THEREFORE, BE IT RESOLVED that the appropriate officials of the Memphis and Shelby County Port Commission be and are hereby authorized to execute said lease with DeWayne Hendrix d/b/a, Two-Way Gin Company, Inc.

BE IT FURTHER RESOLVED that the City of Memphis and County of Shelby are respectfully requested to approve said lease.

I hereby certify that the foregoing is a true copy and said document was adopted/granted by the Memphis and Shelby County Port Commission on the 23<sup>rd</sup> day of September, 2009.

  
Secretary/Treasurer